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Neb Gov. Seeks Lower Taxable Value on Ag Land

(AP) - Nebraska Gov. Dave Heineman has called on lawmakers to reduce the taxable value of farm and ranch land, but he's willing to embrace alternative proposals that would reduce property taxes.

Heineman said Tuesday that he would also support proposals to increase funding for Nebraska's property-tax credit fund, which is used to offset property tax bills statewide.

The Nebraska Farm Bureau and Nebraska Cattlemen have argued that reducing the taxable value of ag land would help farmers and ranchers. Opponents say it would erode the local tax base for rural schools, and do little to benefit urban residents.

The property tax credit fund has held steady at \$115 million, while statewide property values have increased.

Heineman says he wants to see "responsible and meaningful" income- and property-tax relief passed this year

Associated Press